



City of Sunnyvale ~ Housing Division

456 W. Olive Avenue, Sunnyvale, CA 94086

Phone: 408-730-7456 Fax: 408-737-4906

Below Market Rate (BMR) Home Ownership Program Application for Wait List

OPEN PERIOD: February 1 to February 28, 2007 @ 4:00 p.m.

The City of Sunnyvale Below Market Rate (BMR) Home Ownership Program provides first time homebuyers an opportunity to buy an affordable home in Sunnyvale. To be eligible to participate in the BMR Program you must meet the following requirements:

▪ **Live or Work**

- **Live:** The Applicant and/or Co-Applicant must have established continuous residency in Sunnyvale for a minimum of six (6) months prior to February 1, 2007 (i.e. August 1, 2006). Residency is defined as the ability to document residency at a residential address in the City of Sunnyvale.
Work: The Applicant and/or Co-Applicant must have continuously worked in Sunnyvale for a minimum of six (6) months prior to February 1, 2007 (i.e. August 1, 2006). Work is defined as your employer is located in Sunnyvale **AND** you perform your employment within the City limits of Sunnyvale.

▪ **Income**

- The BMR Home Ownership Program is for households with a combined income between 70% to 120% of Area Median Income (AMI). The maximum adjusted gross annual income limits as of February 2006 are:

Household Size	70% AMI - Minimum Income	120% AMI - Maximum Income
1	\$51,730	\$ 88,680
2	\$59,080	\$101,280
3	\$66,500	\$114,000
4	\$73,850	\$126,600
5	\$79,730	\$136,680
6	\$85,680	\$146,880
7	\$91,560	\$156,960
8	\$97,510	\$167,160

▪ **Assets are limited as follows:**

- A maximum of \$100,000 is acceptable for applicants up to age 54 (excluding retirement accounts).
- A maximum of \$225,000 for applicants age 55 and older (excluding retirement accounts).

▪ **Citizenship Requirement**

The BMR Home Ownership Program requires that the primary applicant of a household wishing to purchase a BMR unit be a United States citizen, or have the ability to legally work in the United States.

▪ **Applications for the BMR Home Ownership Wait List are available at the following:**

- ✓ City of Sunnyvale website: www.sunnyvale.ca.gov/housing
or at AffordableHousing.inSunnyvale.com
- ✓ Sunnyvale City Hall, 456 W. Olive Avenue
- ✓ Sunnyvale City Library, 665 W. Olive Avenue
- ✓ Sunnyvale Community Center, 550 E. Remington Drive
- ✓ Sunnyvale Senior Center, 550 E. Remington Drive
- ✓ Columbia Neighborhood Center, 785 Morse Avenue
- ✓ Various locations throughout Sunnyvale

The deadline for submitting the application to the Wait List is February 28, 2007 at 4:00 p.m. Applications must be received at Sunnyvale City Hall, 456 W. Olive Avenue, by **February 28, 2007 at 4:00 p.m.** Applications received after this date **will not be accepted.** E-MAILED, FAXED, LATE POSTMARKED OR INCOMPLETE APPLICATIONS **WILL NOT BE ACCEPTED.**

FREQUENTLY ASKED QUESTIONS:

Where can I submit my application?

Applications must be submitted at City Hall, 456 West Olive Avenue, Sunnyvale, CA 94086 by 4:00 p.m. on February 28, 2007.

What happens after I submit an application?

After the Wait List has been closed, priority points will be assigned according to employment, housing, and family characteristics reported on the Wait List Application. Applications will be ranked according to the total number of priority preference points and income. You will receive notification regarding your status on the Wait List within sixty (60) days and a description of the next steps in the application process.

What actions do I need to take once I am accepted on the Wait List?

- ✓ You **must** attend a series of pre-purchase educational workshops for the Sunnyvale BMR Home Ownership Program.
- ✓ You **must** obtain a loan approval and have funds available for the down payment and closing costs; or agree to participate in a First Time Homebuyer Program to accumulate downpayment funds and to qualify for a loan.
- ✓ You **must** comply with the requirements as outlined in the BMR Administrative Procedures – Home Ownership Program which can be obtain at the City's website <http://www.sunnyvale.ca.gov/housing> or at AffordableHousing.inSunnyvale.com
- ✓ You **must** begin to compile verifiable documentation to verify preferences (See page 3 "Acceptable Documentation").

What is the required Pre-purchase Education?

After an applicant is placed on the BMR Home Ownership Wait List and prior to getting an offer to purchase a BMR unit, the applicant(s) must attend a series of BMR pre-purchase educational workshops offered by the City of Sunnyvale. The pre-purchase educational workshops are designed to provide an overview of the BMR Program, determine your ability to purchase a BMR unit and provide instruction on filling out the Application to Purchase. Failure to attend the pre-purchase educational workshops may result in your application being withdrawn from the program.

What is the sales price of a BMR home and how much down payment is required?

At the time of purchase, the buyer must have minimum funds required to close escrow, which include 3% down payment plus closing costs in readily available funds. See the table below for a complete breakdown by bedroom size.

Number of Bedrooms	2006 Sales Price	Minimum Funds Required to Close Escrow
One	\$190,822	\$11,454.88
Two	\$218,954	\$13,117.48
Three	\$246,821	\$14,764.42
Four	\$269,115	\$16,082.00

Can the down payment be in the form of a gift?

If other than savings is to be used for the down payment, a "gift letter" is required. The letter shall be signed by the individual(s) giving the gift, state the amount of the gift, and the repayment terms, if any.

How many bedrooms will I be eligible for?

The number of people declared to be in the household determines the number of bedrooms offered for purchase. The maximum number of people in the unit is twice the number of bedrooms plus one. Households may be considered for unit sizes according to the following:

Unit Size – Number of Bedrooms	Minimum Household Size	Maximum Household Size
One	1	3
Two	2	5
Three	3	7
Four	4	9

How long will I wait before I am offered a BMR home?

It may be up to three (3) years or more before you are offered an opportunity to purchase a BMR home.

Who in my current household must apply?

Every household member over the age of 18 who intends to live in the BMR unit must submit supporting income documentation.

Can I apply with a co-applicant and/or co-signer?

The City will accept applications from more than one adult who will live together in a BMR unit as co-applicants. However, applicants and co-applicants who are not currently co-residing must each meet the live/work eligibility requirement. Additionally, the combined income of the applicant(s) to purchase a BMR unit must be sufficient to qualify for the program. **Co-signers are not accepted.**

How do I document my preferences points?

The following are examples of the preference characteristics and the type of documentation that the City will consider as verifiable proof. **Do not attach any documentation to this application.** The City will request documentation when your Application to Purchase is processed in the future.

PREFERENCE CHARACTERISTICS	ACCEPTABLE DOCUMENTATION
Preference Due To Community Contributions	
Reside in Sunnyvale/number of years*	Copies of current and past leases, residential telephone bills and current and signed tax returns; if no lease agreement is available a written statement from the landlord or property manager indicating length of time at that address
Work in Sunnyvale/number of years*	Copies of paycheck(s), W-2s or 1099 forms, Employment verification statement(s) from Human Resources
City of Sunnyvale employee/number of years	Copy of Paycheck; statement from Human Resources regarding tenure
Preference due to Employment (non-probationary status)	
School District employee working in schools with a majority of Sunnyvale residents	Copy of Paycheck, W-2s from past years, or statement from Human Resources regarding tenure
Certified child care teachers working at licensed child care center in Sunnyvale or at child care center operated by school district	Copy of Paycheck, W-2s from past years, or statement from Human Resources regarding tenure
Sunnyvale service industry worker	Copy of Paycheck or statement from Human Resources regarding tenure
Sunnyvale health care workers (example: home health care aides, staff in convalescent homes and assisted living facilities)	Copy of Paycheck or statement from Human Resources regarding tenure
Other non-City public service employee (example: Santa Clara County, State & Federal)	Copies of paycheck(s), W-2s or 1099 forms, Employment verification statement(s) from Human Resources
Preference due to Housing Characteristics	
Resident of at-risk assisted unit (within 5 years of Affordability expiration)	City has list of affected properties; Proof of residency
Resident of BMR rental unit	Copies of current leases or a written statement from the property manager indicating length of time at that address
Current or former resident of a housing or mobile home park lost due to redevelopment or conversion	City has list of affected properties; Proof of residency
Current or former resident of a housing or mobile home about to be lost due to redevelopment or conversion	City has list of affected properties; Proof of prior residency
Preference due to Household Characteristics	
Single parent households	Signed tax return showing Head of Household
Number of children under 12	Birth certificates of children; Custody decree from divorce if applicant is divorced, a signed tax return that shows child name as dependent
Chronically Ill Persons including those with HIV and mental illness	Letter from Doctor and/or evidence of receipt of SSI
Disabled	Federal/State ID card, evidence of receipt of SSI

**Applicant or Co-Applicant: Please enter the number of months for the individual living and/or working in Sunnyvale for the longest period of time.*

PLEASE RETAIN PAGES 1-3 OF THE APPLICATION FOR YOUR RECORDS

Deadline for submittal: Applications must be received by Wednesday, February 28, 2007 @ 4:00 p.m.

E-MAILED, FAXED, LATE POSTMARKED OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.
DO NOT ATTACH ANY DOCUMENTATION TO THIS APPLICATION.



City of Sunnyvale ~ Housing Division

456 W. Olive Avenue, Sunnyvale, CA 94086

Phone: 408-730-7456 Fax: 408-737-4906

Below Market Rate (BMR) Home Ownership Program Application for Wait List

Deadline for Submittal: February 28, 2007 @ 4:00 p.m.

Please submit the Application in person or mail to: City of Sunnyvale - Housing Division, 456 W. Olive Avenue, Sunnyvale, CA 94088-3707

Applications are due by **Wednesday, February 28, 2007 at 4:00 p.m.** – Please note this deadline. **NO E-MAILED, FAXED, LATE POSTMARKED OR INCOMPLETE APPLICATIONS WILL BE ACCEPTED.** Do not attach documentation to this application. **Applications must be received, not postmarked, by this date or they will not be accepted.**

1. APPLICATION CONTACT INFORMATION – Applicant Full Name (Print Clearly)

Applicant Full Name (Print Clearly)

_____ Last Name	_____ First Name	_____ Middle Initial	
_____ Present Address	_____ City	_____ State	_____ Zip
_____ Home Phone Number	_____ Work Phone Number	_____ Cell Number	
_____ Name of Employer	_____ Address	_____ City	
What other names have you used in the past 5 years? _____ Email: _____			

Co-Applicant Full Name (Print Clearly)

_____ Last Name	_____ First	_____ Middle Initial	
_____ Present Address	_____ City	_____ State	_____ Zip
_____ Home Phone Number	_____ Work Phone Number	_____ Cell Number	
_____ Name of Employer	_____ Address	_____ City	
What other names have you used in the past 5 years? _____ Email: _____			

2. ELIGIBILITY FOR BMR PROGRAM: INCOME AND ASSETS

The BMR Home Ownership Program is for households with a combined income between 70% and 120% of Area Median Income (AMI). The maximum adjusted gross annual income limits are:

Household Size	70% Minimum Income	120% Maximum Income
1	\$51,730	\$ 88,680
2	\$59,080	\$101,280
3	\$66,500	\$114,000
4	\$73,850	\$126,600
5	\$79,730	\$136,680
6	\$85,680	\$146,880
7	\$91,560	\$156,960
8	\$97,510	\$167,160

My household's total adjusted annual gross income as of December 31, 2006 is: *(Must include all members' income over the age of 18 yrs.)*

My Household size is?

\$ _____

Applicants – List any instrument of savings that you can access. (examples: CD's or retirement plans)

Name of Account/Location	Account Number	Balance	Interest Rate
Total		\$	

Applicants - Bank Account Information

Name of Bank/Address	Account Number	Balance	Account Type
Total		\$	

Applicant: Do you own any Real Estate (such as a house), either alone or with someone else?

If yes, do you receive any income from the Real Estate?

Have you sold or disposed of any assets in the last two years?

If yes, please explain? _____

Have you filed Bankruptcy within the last 10-years?

Yes	No
\$	

Co-Applicant: Do you own any Real Estate (such as a house), either alone or with someone else?

If yes, do you receive any income from the Real Estate?

Have you sold or disposed of any assets in the last two years?

If yes, please explain? _____

Have you filed Bankruptcy within the last 10-years?

\$	

3. PRIORITY ON BMR WAIT LIST

Please check the following preferences that apply. In your response for Community Contributions, select the information for the individual who has continuously lived and/or worked in Sunnyvale for the longest period of time. Remember to select Applicant/Co-Applicant and enter the additional information as it pertains to your household. **DO NOT CHECK A PREFERENCE IF NO VERIFIABLE DOCUMENTATION IS AVAILABLE.** You will be asked to submit documentation in the future.

Characteristics			
Preference due to Community Contributions:			
Reside in Sunnyvale as of _____ (Month & Year)	Appl./Co-Appl.	# of mo. _____	
Work in Sunnyvale as of _____ (Month & Year)	Appl./Co-Appl.	# of mo. _____	
Preference due to Employment (non-probationary status)			
City of Sunnyvale employee (Employed by the City of Sunnyvale)	Appl./Co-Appl.	# of mo. _____	
School District employee working in schools with a majority of Sunnyvale residents	Appl./Co-Appl.	# of mo. _____	
Certified child care teacher working at a licensed child care center in Sunnyvale city limits or at a child care center operated by school district that serve Sunnyvale residents	Appl./Co-Appl.	# of mo. _____	
Sunnyvale service industry worker (example: waiter/waitress, car washer or auto mechanic)	Appl./Co-Appl.	Yes / No	
Sunnyvale health care worker (example: home health care aides, staff in convalescent homes and assisted living facilities)	Appl./Co-Appl.	Yes / No	
Other non-City Public Service employee - Santa Clara County, State & Federal	Appl./Co-Appl.	Yes / No	
Preference due to Housing Characteristics			
Resident of at-risk assisted unit (within 5 years of Affordability expiration)	Appl./Co-Appl.	Yes / No	
Resident of BMR rental unit	Appl./Co-Appl.	Yes / No	
Current or former resident of a housing or mobile home park lost due to redevelopment or conversion (example: Oasis Mobile Home Park)	Appl./Co-Appl.	Yes / No	
Current or former resident of a housing or mobile home park about to be lost due to redevelopment or conversion	Appl./Co-Appl.	Yes / No	
Preference due to Household Characteristics			
Single parent household (example: Tax Return shows "Head of Household")	Appl./Co-Appl.	Yes / No	
Number of children under 12 (Please indicate number under 12 years of age as of 2/28/07)		# of children _____	
Chronically Ill Persons including those with HIV and mental illness		Yes / No	
Physically or mentally disabled (example: letter from Doctor)		Yes / No	

4. HOUSEHOLD INFORMATION

The size of the BMR unit offered for sale will depend on the composition of the household. Please state the members of your household that you anticipate will live in the BMR unit as their primary residence.

HOUSEHOLD MEMBERS:

<u>NAME</u>	<u>BIRTH DATE</u>	<u>AGE</u>	<u>SEX</u>	<u>RELATIONSHIP TO APPLICANT</u>
Applicant				
Co-Applicant				

5. CERTIFICATION OF APPLICANT(S)

Each applicant(s) must certify that the household income is at or below the maximum household income range. To purchase a BMR home, applicant(s) must have a minimum of 3% of the BMR unit sales price available for a down payment plus closing costs, typically between \$13,000 and \$17,000. In this application, the applicant(s) must certify that either; (1) the applicant(s) will have funds available for the downpayment and closing costs when they receive an offer to purchase a BMR unit; or (2) the applicant(s) do not currently have sufficient funds available for the downpayment and closing costs, but are willing to participate in programs that help first time homebuyers accumulate downpayment funds.

I/WE UNDERSTAND THAT: (sign with initials)

App. Co-App.

Any and all information provided will be used to determine eligibility for substantial public benefits and any and all information contained in the records kept by the City can and will be used for monitoring, auditing and establishing (MY/OUR) eligibility and priority preference for the City of Sunnyvale's Below Market Rate (BMR) Home Ownership Program; Otherwise the City will keep this information confidential.

That (I/WE) will be required to provide verifiable documentation to support the statements made herein prior to purchasing a BMR Home.

(I/WE) understand that if any of these are false statements or misrepresentations on this application, (I/WE) will relinquish all rights to participate in the BMR Home Ownership Program

I/WE CERTIFY THE FOLLOWING:

That the information provided in this application to the BMR Wait List is true and correct.

That the combined household income is below the maximum household income.

(I/WE) will have funds available for the downpayment and closing costs upon offer to purchase a BMR unit; or

(I/WE) do not currently have sufficient funds available for the downpayment and closing costs, and will be willing participate in City Programs that assist First Time Home Buyers accumulate a downpayment.

(I/WE) will occupy a BMR unit as primary residence.

(I/WE) understand that the resale value of a BMR unit is restricted for 30-Years.

(I/WE) meet the U.S. Citizenship or Legal Residency requirements as outlined in the Addendum to the Application.

Applicant Signature

Date

Co-Applicant Signature

Date

Print Full Name

Print Full Name

NO E-MAILED, FAXED, LATE POSTMAKRED OR INCOMPLETE APPLICATIONS WILL BE ACCEPTED.
DO NOT ATTACH ANY DOCUMENTATION TO THIS APPLICATION.